



# Australian Bureau of Statistics

## 1301.0 - Year Book Australia, 1999

ARCHIVED ISSUE Released at 11:30 AM (CANBERRA TIME) 24/02/1999

### MAJOR CHANGES TO THE NATIONAL ACCOUNTS

In 1998, the ABS introduced major changes to the Australian national accounts (ANA) resulting from the implementation of revised international statistical standards. The changes were far reaching, and affect the measurement and presentation of key national accounts data items including GDP, investment, and national and sector saving. Three broad areas of change were involved:

- changes to concepts, terminology, classifications and data presentations;
- integration of the national income, expenditure and product (NIEP) accounts with the input-output (I-O) tables; and
- introduction of annually reweighted chain volume measures to replace the existing constant price estimates.

The central international standard for national accounts statistics is the System of National Accounts (SNA), which was revised in 1993 (SNA93). The edition previously used by the ABS in compiling the ANA was published in 1968 (SNA68).

The changes brought about by SNA93 are widespread. The revised system comprises a more comprehensive and integrated set of accounts than its predecessor. In particular, what are currently known as the NIEP accounts, the I-O tables, the financial flow accounts and the balance sheet in the ANA have been brought together in a fully integrated way. This allows users to examine not only the production relationships in the accounts but also the ways in which these relationships affect Australia's net worth and financial position. Further, the introduction of satellite accounts through the use of complementary and alternative concepts and classifications will extend the analytical capacity of the national accounts in areas such as tourism, health and the environment.

The changes have been 'backcast' as far back as required to maintain consistency of time series. For current price series in the production account of the NIEP accounts, this is generally back to 1959-60.

A more detailed description of changes to the structure of the accounts and changes which have led to revisions in the level and movement of GDP is contained in the Information Papers Implementation of Revised International Standards in the Australian National Accounts (5251.0), Introduction of Chain Volume Measures in the Australian National Accounts (5248.0) and Upgraded Australian National Accounts (5253.0).

The last issues of the ANA to be released on the SNA68 basis were the June quarter 1998 releases of Australian National Accounts: National Income, Expenditure and Product (5206.0) and Australian National Accounts: Financial Accounts (5232.0). However, as a complete set of national accounts on the SNA93 basis could not be produced prior to the timetable for this edition of Yearbook Australia, all data presented in the present section are on the SNA68 basis.

---

This page last updated 18 February 2013

© Commonwealth of Australia

All data and other material produced by the Australian Bureau of Statistics (ABS) constitutes Commonwealth copyright administered by the ABS. The ABS reserves the right to set out the terms and conditions for the use of such material. Unless otherwise noted, all material on this website – except the ABS logo, the Commonwealth Coat of Arms, and any material protected by a trade mark – is licensed under a Creative Commons Attribution 2.5 Australia licence